

BIENNIAL REPORT
OF THE
SECRETARY OF STATE
OF
NORTH CAROLINA
FOR THE
TWO YEARS ENDING DECEMBER 1, 1898.

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BIENNIAL REPORT
OF THE
SECRETARY OF STATE.

STATE OF NORTH CAROLINA,
DEPARTMENT OF STATE.
RALEIGH, N. C., December 1, 1898.

To His Excellency, DANIEL L. RUSSELL, Governor.

SIR :—In compliance with the requirements of the Constitution of the State, I have the honor to submit herewith, to your Excellency, a report concerning this Department; and to request that you transmit the same to the General Assembly.

PUBLIC LANDS.

Within the last two fiscal years there have been issued from this office 599 grants of public lands, on which account the sum of \$6,337.13 has been received and paid into the Treasury.

The question is frequently asked where, at this late day in the State's history, this public land is found. It may be of interest to state that, within the last two years, grants have been issued for lands lying in all the counties of the State, except twenty-four. The counties showing the largest number are Macon and Wilkes, each 51; Swain and Transylvania 31 and 30, respectively; Ashe, 29; Watauga, 24; McDowell and Jackson, 21 each; Carteret and Graham, 19 each; Onslow, 17; Caldwell and Columbus, 14 each; Alleghany, Burke and Clay, 12 each; Stanly, 9; and Alexander, Mitchell, New Hanover and Richmond, 8 each.

Whether the land granted is really *public land*, or, as the late Col. William L. Saunders suggested, only public land *so-called*, this office has no means of determining. Grants are issued upon all entries properly made when sent to this

office, accompanied by the purchase money and the fees. It is altogether possible for an entry to be made, and a grant issued for land which is already the subject of private ownership, the question of title being left for the determination of the courts.

If it were possible to provide by legislation against vexatious contingencies arising out of this defect in our entry laws, it would seem that such legislation were advisable.

LAND GRANT FUND.

In strict accordance with the law, the grantee is required to pay the purchase money for lands granted into the Treasury, the grant to issue from this office upon the Treasurer's receipt of payment; but it has been the custom, for how long a time no one can tell, for the grantee to send the purchase money, together with the fees and papers, to the Secretary of State, and for the Secretary of State to make payment to the Treasurer for the grantee. It frequently happens now, and has happened, I presume, for a long series of years, that only partial payments are sent in with the papers, or partial or complete payment is sent along with defective papers. The intended grantee has sometimes failed to perfect his papers upon notice, or to complete his payment within the time specified for the lapse of the entry. By some such process as this, there has accumulated in the hands of the Secretary of State, on account of land grants, a fund of about \$5,000, which the Secretary of State is the holder of only in deference to a custom, and which he cannot pay into the Treasury because the consideration for which it was sent has not been effected. The money cannot be returned to the several legitimate owners, for the reason that they are not known, and there is no means of ascertaining who they are.

The difficulties lying here will be appreciated, when it is understood that this fund has been accumulating for many years.

I suggest that the Legislature should authorize the Secretary of State to pay into the Treasury that portion of this fund, the ownership of which he cannot readily determine; the Treasurer to hold the same, to be refunded to the proper owners, if ever they shall become known. The Secretary of State would thereby be relieved of the responsibility of this sum, and the State would be advantaged by the use of it.

SUPREME COURT REPORTS.

During the last two fiscal years there has been paid into the Treasury, on account of the sale of the Supreme Court Reports, \$5,757.55.

Thirty-three numbers of the Reports are out of print, or nearly so. I have had several numbers of the Reports reprinted; and have several now in the hands of the printers, and I expect to contract for the printing of other volumes, with a view, as rapidly as the fund for this purpose will allow, of completing the list.

In determining what volumes should be reprinted, I have taken the advice of Hon. Walter Clark, of the Supreme Court.

It has been suggested to me that the Legislature, with a view to wider dissemination of the Reports, might reduce the price of the same to something less than \$2 per volume, without loss to the State. While expressing no opinion as to whether such reduction should be made, I would say that the total cost of the 120th, 121st, and 122nd numbers has not exceeded \$1.25 per volume; and the old volumes, reprinted, have cost about \$1.00, being smaller. But these have been made under contracts let to the lowest bidder, and the price paid has not exceeded for composition, 27 cents per 1,000 ems, for press work 18 cents, and for binding 38 cents per volume.

It would be of advantage in the sale of the Reports, and perhaps to the profession, if the current numbers were put upon sale earlier. This could be done by requiring the

Reporter to deliver final copy at a fixed time after the adjournment of the court.

LAWS, JOURNALS AND DOCUMENTS.

The Laws, Journals and Documents have been distributed as the law required, and I have received and paid into the Treasury on account of sales in the past two fiscal years, \$400.66.

INSURANCE.

I have sent you a copy of my Insurance Report for the years 1897 and 1898, giving a list of the companies licensed in the State, and an abstract of the statement of the financial condition and standing of each.

There are 128 companies licensed to do business in North Carolina at this date, as follows :

LIFE COMPANIES.

NAMES	GENERAL AGENTS.	ADDRESS.
Aetna Life Ins. Co.	J. D. Boushall	Raleigh.
American Union Life Ins. Co.	J. H. Southgate	Durham.
Bankers Guarantee Fund Life Asso.	W. H. Williams	Charlotte.
Bankers Life Ins. Co. of N. Y.	Chas. T. Leviness	Charlotte.
Boston Mutual Life Asso.	A. E. S. Lindsey	Raleigh.
Carolina Benevolent Asso.	S. A. Ashe	Raleigh.
Connecticut Mutual Life Ins. Co.	S. D. Wait	Raleigh.
Equitable Life Assur. Society	James Southgate	Durham.
Equity Life Asso.	W. E. Manor	Raleigh.
Fidelity Mutual Life Asso.	W. B. Farwell and R. L. Burkhead.	Raleigh.
Hartford Life Ins. Co.	W. M. Watson	New Bern.
Home Life Ins. Co.	J. O. Guthrie	Warrenton.
Immediate Benefit Life Ins. Co.	S. Rothschild	Charlotte.
Kansas Mutual Life Ins. Co.	M. L. Sanderlin	E. City.
Life Ins. Co. of Virginia.	F. H. Cameron	Raleigh.
Manhattan Life Ins. Co.	John W. Thompson	Raleigh.
Maryland Life Ins. Co.	R. T. Gray	Raleigh.
Massachusetts Mutual Life Ins. Co.	R. W. Rogers	Raleigh.
Michigan Mutual Life Ins. Co.	J. W. Hinsdale	Raleigh.
Mutual Life Ins. Co. of N. Y.	Winston Bresee	Charlotte.
Mutual Benefit Life Ins. Co.	John C. Drewry	Raleigh.
Mutual Life Ins. Co. of Kentucky	Samuel G. Neville	Charlotte.
Mutual Reserve Fund Life Asso.	W. M. Stevenson	Wilmington.
National Life Asso.	J. M. Lindsay	Raleigh.
New York Life Ins. Co.	J. D. Church	Charlotte.

LIFE COMPANIES.—Continued.

NAMES.	GENERAL AGENTS.	ADDRESS.
Northwestern Mutual Life Ins. Co.	J. H. Boatwright	Wilmington.
Pacific Mutual Life Ins. Co.	A. E. S. Lindsay	Raleigh.
Penn Mutual Life Ins. Co.	R. B. Raney	Raleigh.
Phoenix Mutual Life Ins. Co.	T. T. Hay	Raleigh.
Provident Savings Life Assur. So.	J. S. Jones	Greensboro.
Prudential Ins. Co. of America	C. M. Hawkins	Raleigh.
Security Trust and Life Ins. Co.	A. E. S. Lindsay	Raleigh.
State Mutual Assur. Co.	W. H. McCabe	Durham.
State Life Ins. Co. of Indiana	Herbert B. Brown	Raleigh.
Sun Life Assur. Co. of Canada	J. R. Johnston	Raleigh.
Travelers Life Ins. Co.	Walter Brem	Charlotte.
Union Central Life Ins. Co.	C. J. Hunter	Raleigh.
Washington Life Ins. Co. of N. Y.	J. R. Young	Henderson.
Washington Life Ins. Co. of S. C.	H. F. Funk	Raleigh.
Western Mutual Life Asso.	Jos. Daniels.	Raleigh.

FIRE, AND FIRE AND MARINE COMPANIES.

Aetna Ins. Co.	M. S. Willard	Wilmington.
Agricultural Ins. Co.	J. M. Broughton	Raleigh.
American Fire Ins. Co. of N. Y.	James Southgate	Durham.
American Fire Ins. Co. of Penn	W. W. Smith	Raleigh.
Atlanta Home Ins. Co.	James Southgate	Durham.
British America Assur. Co.	W. W. Smith	Raleigh.
Caledonian Ins. Co.	E. B. Dewey	Goldsboro.
Carolina Ins. Co.	M. S. Willard	Wilmington.
Commercial Union Assur. Co.	W. W. Smith	Raleigh.
Connecticut Fire Ins. Co.	C. C. Chadbourn	Wilmington.
Continental Ins. Co.	W. W. Harris	Wilmington.
Delaware Ins. Co.	E. B. Crow	Raleigh.
Equitable Fire Ins. Co.	James Southgate	Durham.
Fire Asso. of Philadelphia	B. G. Cowper	Raleigh.
Fireman's Fund Ins. Co.	W. J. Griswold	Durham.
Fort Wayne Ins. Co.	S. S. Batchelor	Raleigh.
Georgia Home Ins. Co.	W. W. Smith	Raleigh.
German-American Ins. Co.	W. S. Primrose	Raleigh.
Glens Falls Ins. Co.	J. G. Young	Winston.
Globe Fire Ins. Co.	A. W. McAlister	Greensboro.
Greenwich Ins. Co.	S. S. Batchelor	Raleigh.
Hamburg-Bremen Fire Ins. Co.	J. H. Boatwright	Wilmington.
Hanover Fire Ins. Co.	A. W. Moye	Raleigh.
Hartford Fire Ins. Co.	J. W. Atkinson	Wilmington.
Home Ins. Co.	B. C. Cowper	Raleigh.
Home Mutual Fire Protection Asso.	J. A. Dunn	Morven.
Imperial Ins. Co.	W. H. McCabe	Durham.
Ins. Co. of North America	Walker Taylor	Wilmington.
Lancashire Ins. Co.	W. H. McCabe	Durham.
Lion Fire Ins. Co.	Drewry, Thompson & Co.	Raleigh.
Liverpool & London & Globe Ins. Co.	T. T. Hay	Raleigh.
London Assur. Corporation	W. W. Hodges	Wilmington.
London & Lancashire Fire Ins. Co.	J. C. Drewry	Raleigh.

FIRE, AND FIRE AND MARINE COMPANIES.

NAMES.	GENERAL AGENTS.	ADDRESS.
Magdeburg Fire Ins. Co.	T. Griffith	Charlotte.
Manchester Fire Assur. Co.	M. S. Willard	Wilmington.
Mechanics & Traders Ins. Co	C. Furber Jones.	Charlotte.
Merchants & Man'f'rs Fire Ins. Co.	A. W. Moye	Raleigh.
National Fire Ins. Co	W. H. McCabe	Durham.
New Bern Mutual Fire Ins. Co.	J. J. Wolfenden.	New Bern.
Niagara Fire Ins. Co	E. B. Dewey	Goldsboro.
North British & Mercantile Ins. Co.	C. C. Chadbourn	Wilmington.
North Carolina Home Ins. Co	W. S. Primrose	Raleigh.
Northern Assur. Co.	M. S. Willard	Wilmington.
Norwich Union Fire Ins. So	B. G. Cowper	Raleigh.
Norwood Ins. Co.	Thos. H. Houghton.	Charlotte.
Orient Ins. Co	W. H. McCabe.	Durham.
Pacific Fire Ins. Co.	W. C. Staples	Reidsville.
Palatine Ins. Co.	A. H. Harris	Charlotte.
Pamlico Ins. and Banking Co	Orren Williams	Tarboro.
Pennsylvania Fire Ins. Co.	W. H. McCabe.	Durham.
Phenix Ins. Co. of Brooklyn	B. G. Cowper	Raleigh.
Phcenix Ins. Co. of Hartford	W. W. Hodges.	Wilmington.
Phoenix Assur. Co. of London	Pulaski Cowper.	Raleigh.
Piedmont Fire Ins. Co.	C. Furber Jones	Charlotte.
Quenn Ins. Co	Walker Taylor	Wilmington.
Rochester German Ins. Co.	S. S. Batchelor	Raleigh.
Royal Ins. Co.	J. S. Wynne	Raleigh.
Royal Exchange Assurance	C. N. G. Butt	Charlotte.
St. Paul Fire and Marine Ins. Co.	T. H. Haugh'on	Charlotte.
Scottish Union & National Ins. Co.	J. H. Boatwright	Wilmington.
Southern Stock Mutual Ins. Co	A. W. McAlister	Greensboro.
Southern Ins. Co	W. D. Hay	Raleigh.
Springfield Fire & Marine Ins. Co	W. S. Primrose.	Raleigh
Sun Ins. Office	J. M. Broughton	Raleigh.
Sun Mutual Ins. Co..	M. S. Willard	Wilmington.
Teutonia Ins. Co	W. D. Hay	Raleigh.
Underwriters of Goldsboro.	A. W. McAlister	Greensboro.
United States Fire Ins. Co.	J. P. Albright	Burlington.
Union Assur. Society	T. T. Hay.	Raleigh.
Virginia Fire and Marine Ins. Co	T. T. Hay	Raleigh.
Virginia State Ins. Co.	T. T. Hay	Raleigh.
Westchester Fire Ins. Co	Walker Taylor	Wilmington.
Western Assur. Co	W. W. Smith	Raleigh.
Williamsburg City Fire Ins. Co	A. W. McAlister	Greensboro.

ACCIDENT AND SURETY COMPANIES.

American Bonding & Trust Co. Balt.	R. B. Raney	Raleigh.
American Surety Co. of N. Y	W. A. Riach	Wilmington.
City Trust, Safe Deposit & Surety Co.	W. E. Nattress.	Satesville.
Fidelity & Casualty Co. of N. Y	F. K. Ellington.	Raleigh.
Fidelity & Deposit Co. of Maryland	W. J. Griswold.	Durham.
Hartford Steam Boiler Insp. & Ins. Co.	James Southgate	Durham.
Maryland Casualty Co.	W. J. Griswold.	Durham.

ACCIDENT AND SURETY COMPANIES.—Continued.

NAMES.	GENERAL AGENTS.	ADDRESS.
National Surety Co.	J. D. Church	Charlotte.
New York Plate Glass Ins. Co.	Frederick Rutledge.	Asheville.
Preferred Accident Ins. Co.	C. C. Crow	Raleigh.
Standard Life & Accident Ins. Co.	W. H. Crawford.	Salisbury.
United States Fidelity & Guaranty Co.	A. W. Moye	Raleigh.
United States Casualty Co.	J. G. Hall	Hickory.
Union Casualty & Surety Co.	S. S. Batchelor	Raleigh.

A statement showing the assets and liabilities of the companies has been filed regularly with the Clerks of the Superior Court, as the law requires, and I have filed with the Clerks, at the beginning of each month, a list of the companies authorized to do business in the State.

During the last two fiscal years I have collected, on account of the two per cent. tax on gross premium receipts of insurance companies, the sum of \$115,059.89, which I have paid into the Treasury. Of this amount, \$1,517.33 was turned over to me by my predecessor.

On account of insurance licenses and other fees, I have collected and paid into the Treasury the sum of \$57,788.50, of which amount, \$2,027.83 was turned over to me by my predecessor.

In my report of the insurance business for the year 1898, I have made some statement as to the increase in the number of companies doing business in the State, and the growth of the insurance business done.

The companies which have been licensed to do business in the State, so far as I am aware, have complied readily and fully with all the requirements of the law. There has been, however, some evidence of unlicensed companies operating in the State. Whenever information or suggestion of such violations have come to my notice, I have endeavored by such means as were at my command, to protect the interests of the State, and of the companies licensed. But the insur-

ance laws need amendment along this line. While there is ample provision in the law already for the punishment of unlicensed agents of unlicensed companies, if they can be detected, the law makes no special provision for detection, and provides no fund for their prosecution. Herein lies the weakness of the law, for the protection of the interests of the State, and of licensed companies; and in consequence, I have had to rely mainly upon appeals to Solicitors, Sheriffs and Clerks of the Court, for the suppression of illegitimate insurance business.

In order to a more certain detection and prosecution of those who offend, I am of the opinion that some portion of the penalty for violation of the law should be given to the Sheriff or other informant.

The companies and the men who comply with the requirements of the law are entitled to all the business done in the State; and the State is entitled to its tax upon the gross premium receipts derived from all insurance business done therein.

The General Assembly of 1897 passed what is commonly known as the "Resident Agents' Law," which, while it has been beneficial to the State, and to the agents of companies licensed in the State, is not entirely satisfactory; and the next General Assembly should endeavor to amend and so strengthen the law as to protect the agents, and to give to the State the full amount of revenue to which it is entitled from insurance upon property located in North Carolina.

FRATERNAL OR BENEVOLENT INSURANCE ORGANIZATIONS.

The General Assembly, from time to time, has exempted certain so-called fraternal or benevolent insurance organizations from license and tax fees, and similar organizations are constantly writing to this department, under the impression that they also are entitled to operate in the State without the payment of license fees or taxes. Without com-

menting upon the wisdom of this exemption by past General Assemblies, I suggest that some general provision should be made as to fraternal or benevolent insurance orders. If one of this particular class is permitted to operate without license, all of the same class should have the same privilege; and, if all have not this exemption, then it would seem to be the part of fairness to exempt none.

I would rather suggest, as a matter of protection to policyholders, that all insurance companies of whatever character should be licensed and supervised by the State, even if the license fee required of so-called benevolent organizations should be fixed at a less sum, and at a less per cent. than that required of "regular" insurance companies.

I have examined, as the law requires, the following insurance companies incorporated in North Carolina, and find them to be in sound and satisfactory condition:

The Carolina Insurance Company, of Wilmington, N. C.

The North Carolina Home Insurance Company, of Raleigh, N. C.

New Bern Mutual Fire Insurance Company, of New Bern, N. C.

Pamlico Insurance and Banking Company, of Tarboro, N. C.

Piedmont Fire Insurance Company, of Charlotte, N. C.

Southern Stock Mutual Insurance Company, of Greensboro, N. C.

The Underwriters of Goldsboro, of Greensboro, N. C.

MOORE'S CREEK BATTLE GROUND.

The General Assembly of 1897 directed the Secretary of State to purchase for the State of North Carolina, the Moore's Creek Battle Ground, at an expense not to exceed \$200.

In compliance with this law, I made a purchase of ten acres, covering the monument and earth works, for the total sum of \$160; and have filed the deeds, which are on record in the County of Pender, in the Executive Office.

CORPORATIONS.

Under the provisions of Chapter 318, of the Laws of 1893, letters patent have been granted to the following companies, certified copies of whose articles of association have been filed and recorded in this office :

NAMES.	COUNTY.	CAPITAL STOCK.
Black Mountain Hotel Co.	Buncombe	\$ 15,000
Conductors' and Engineers' Mutual Benefit Association.	Buncombe	1,500
Windsor Steamboat Company	Bertie	1,500
Worth Ice and Fuel Co.	New Hanover . .	10,000
W. A. Murray Co.	Alamance.	10,000
Hines Bros. Lumber Co.	Lenoir.	20,000
Peoples' Building and Loan Association	Guilford.	30,000
W. M. Absher Co.	Wilkes	5,000
W. G. Mebane Co.	Guilford	25,000
Charlotte Perfect Spring Bed Co.	Mecklenburg . . .	5,000
Carolina Hosiery Commission Co.	Durham	10,000
Charlotte Abstract and Guarantee Co.	Mecklenburg . . .	5,000
Durham Marble Works	Durham	1,500
Pennsylvania Development Co.	Moore	20,000
Harbor Island Shooting Club	Carteret	3,000
Belt Telephone Co.	Beaufort	3,600
Durham Ice Co.	Durham.	20,000
Murdock Hotel Co	Buncombe	10,000
Simpson, Shields Shoe Co.	Guilford	25,000
F. R. Penn Tobacco Co.	Rockingham . . .	127,000
Elizabeth College Co	Mecklenburg . . .	70,000
Green & Yarboro Co	Franklin	6,000
Tribune Publishing Co	Wake	20,000
Hardison Co.	Anson	21,000
Old Folks' Home of North Carolina	Wake
Jackson & Bell Co.	New Hanover. . .	12,500
Colored Young Men's Unity Sporting Social Club.	Buncombe	700
Long-Tate Clothing Co	Mecklenburg . . .	22,500
Hunter Manufacturing and Commission Co.	Guilford	10,000
Gold Crown Hosiery Mills	Mecklenburg . . .	22,500
Page Lumber Co	Moore	50,000
Frank Thornton Dry Goods Co	Cumberland . . .	50,000
W. T. Carder Co.	Cherokee	10,000
Adrian Co	New Hanover. . .	10,000
New Bern Tobacco Warehouse Co.	Craven.	5,000
Carolina Clothing Co.	Mecklenburg . . .	25,000
George Manufacturing Co	Guilford	10,000
M. C. Mayer Grocery Co	Me. klenburg . . .	35,000
Wade Tram and Lumber Co.	Montgomery . . .	1,000
J. D. Armstrong Live Stock & Dressed Meat Co	Nash	7,000
Merchants' & Manufacturers' Association of Greensboro.	Guilford.	3,750
N. C. Law, Credit and Collection Association	Wake	20,000

NAMES.	COUNTY.	CAPITAL STOCK.
High Falls Manufacturing Co.	Moore	18,000
Allen Hardware Co.	Mecklenburg	30,000
Crutchfield Hardware Co.	Guilford	2,000
Cannon & Fetzer Co.	Cabarrus	60,000
Ormond Mining Co.	Gaston	100,000
Johnson Bros. & Co., Boot and Shoe M'f'g.	Guilford	3,600
Rowland Tobacco Warehouse Co.	Robeson	2,000
Cherokee and Graham Turnpike Co.	Cherokee	2,000
Wrightsville Beach Hotel Co.	New Hanover	10,000
Southern Business College.	Buncombe	5,000
Asheville Gazette Publishing Co.	Buncombe	15,000
Manchester Cotton Mills.	Cumberland	25,000
Tarboro Water Supply Co.	Edgecombe	25,000
Ashboro Millinery, Manufacturing & Mercantile Co.	Randolph	5,000
Textile Manufacturing Co.	Richmond	25,000
Alligator Lumber Co.	Paquotank	2,500
Wilson Educational Association.	Wilson	15,000
Field and Shore Association.	Craven	50,000
Randleman Warehouse Co.	Randolph	25,000
Winston Bar Association.	Forsyth	
Southern Drug Co.	Transylvania	2,000
Morrow Bros. & Heath Co.	Stanly	15,000
Turkey Knob Corundum Co.	Jackson	100,000
Queen City Real Estate Agency.	Mecklenburg	10,000
Royall & Borden Furniture Co.	Wake	12,000
Old North State Brewing Co.	Guilford	150,000
Asheville Colored Club.	Buncombe	
Paige's Players.	Guilford	1,000
Tarboro Telephone and Telegraph Co.	Edgecombe	10,000
High Point Table Co.	Guilford	10,000
Tar River Mills.	Edgecombe	6,000
North State Mining and Manufacturing Co.	Jackson	500
Old North State Brewing Co.	Guilford	150,000
Goldsboro Grocery Co.	Wayne	15,000
High Point Coffin and Casket Co.	Guilford	10,000
Hart Manufacturing Co.	Henderson	10,000
Claude Vernet Co.	Wake	20,000
Roanoke Underwear Co.	Halifax	25,000
Salisbury Hosiery Mills.	Rowan	8,000
Dorsey Drug Company	Vance	6,000
Rodman Heath Cotton Mills.	Union	50,000
Cash Grocery Co. of Statesville N. C.	Iredell	1,500
Siloam Roller Mills Co.	Surry	4,500
Monroe Cotton Mills.	Union	75,000
Meherrin Steamboat Co.	Hertford	2,500
Waxhaw Normal & Collegiate Institute.	Union	1,500
Christian Burial Society.	Beaufort	
Christville Burial Society.	Chowan	
Interseous Canning Co. and Pet Stock Association	Buncombe	5,000
Scarle Park Co.		
Murphy Telephone Co.	Cherokee	10,000
W. M. Ice, Transportation and Storage Co.	Buncombe	6,000
Eldorado Publishing Co.	Montgomery	50,000

NAMES.	COUNTY.	CAPITAL STOCK.
Lexington Furniture Co.	Davidson	10,000
American Mercantile Co.	Mecklenburg	3,000
C. W. Polvogt Co.	New Hanover	10,000
North Carolina Bankers Association.	Wilson	
Business Men's Association, of Durham.	Durham	
North Carolina Mica, Mineral & Lumber Co.	McDowell	60,000
White G. Smith Drug Co.	Buncombe	10,000
American Union Association.	New Hanover	
Wilmington Livery Stable Co.	New Hanover	5,000
Laboring Union of Roxboro.	Person	20,000
Berger-Wood Tobacco Co.	Guilford	13,000
S. G. Hodgen & Co.	Guilford	2,500
Pearl Roller Mills.	Randolph	10,000
Concord Telephone Co.	Cabarrus	1,500
Tyrrell County Telephone Co.	Tyrrell	1,200
New Bern Investment Co.	Craven	5,000
Fayetteville Telephone and Telegraph Co.	Cumberland	10,000
Asheville China Co.	Buncombe	500
North Carolina Publishing Society	Wake	2,000
Railway and Street Car Station Indicator Co.	Chowan	1,000
Click Rierson Co.	Forsyth	5,000
Southern Pants Co.	Mecklenburg	30,000
Anchor Mills	Mecklenburg	50,000
Sanford Clothing Manufacturing Co.	Moore	10,000
Boyle Manufacturing Co.	Martin	3,000
Piedmont Clothing Manufacturing Co.	Mecklenburg	30,000
Wilkesboro Telephone Co.	Wilkes	1,000
Goldsboro Chamber of Commerce.	Wayne	
Kidder Lumber Co.	New Hanover	50,000
Citizens' Co-operative Co.	Wake	4,000
Albemarle Telephone Co.	Stanly	400
Pamlico Tobacco Co.	Beaufort	600
Southern Chemical Co.	Forsyth	100,000
Electrical Engineering and Supply Co.	Mecklenburg	5,000
American Graphite Co.	McDowell	25,000
Bessemer City Cotton Mills	Gaston	25,000
Louisburg Hardware and Supply Co.	Franklin	3,500
Telegram Publishing Co.	Guilford	2,500
Charlotte Bonded Warehouse Co.	Mecklenburg	12,000
North Carolina Publishing Co.	Wake	20,000
Merchants' & Farmers' Steamboat Co.	New Hanover	25,000
Dunn & Lillington Telephone Co.	Harnett	5,000
Springhope Tobacco Warehouse Co.	Nash	2,500
Asheville Sanatorium.	Buncombe	65,000
Kester Manufacturing Co.	Forsyth	11,100
Mebane First Presbyterian Church (col.)	Alamance	2,000
Twin City Furniture Co.	Forsyth	5,400
Carolina Ice Co.	New Hanover	10,000
Robeson County Telephone Co.	Robeson	1,000
Mt. Airy Furniture Co.	Mecklenburg	15,000
North Carolina Presbyterian Publishing	Montgomery	4,000
Sanford Water and Light Co.	Nash	25,000
East Coast Cedar Co.	Guilford	50,000
Richardson Place Co.		5,000
Debit and Collection Association	Wake	

NAMES.	COUNTY.	CAPITAL STOCK.
Ashboro Telephone Co.	Randolph.	1,000
St. Helena Gold Mining Co.	Randolph.	10,000
Concord Lumber Co.	Cabarrus.	6,100
Dalton Farrow Co.	Forsyth.	50,000
Capital Club Construction Co.	Wake.	25,000
Supreme Lodge Knights of Gideon.	Durham.	
Washington County Telephone Co.	Washington.	650
Fishplate Clothing Co.	New Hanover.	10,000
Red Springs Land and Improvement Co.	Robeson.	2,000
L. E. Everett Lumber Co.	Beaufort.	3,000
Elkin Electric Light & Power Co.	Surry.	2,000
Benai Visraael Society.	New Hanover.	
Sparger Bros. Co.	Surry.	30,000
Holt-Williamson Manufacturing Co.	Cumberland.	60,000
Times-Mercury Publishing Co.	Catawba.	4,000
Central Market & Cold Storage Co.	Wake.	6,000
C. H. Brooks Lumber Co.	Beaufort.	6,600
Robeson County Fair Association.	Robeson.	5,000
Alpha Mining Co.	Surry.	25,000
Isbell Corundum Co.	Clay.	250,000
Wiscasset Mills Co.	Stanly.	175,000
Worth Co.	New Hanover.	100,000
Carolina Soapstone Co.	Moore.	12,000
Guilford Roller Mill Co.	Guilford.	9,000
Greensboro Novelty Manufacturing Co.	Guilford.	10,000
Kinston Cotton Mills.	Lenoir.	12,000
Sedgeley Hall Club, Carolina Beach.	New Hanover.	2,000
Brothers' & Sisters' Grand Union.	Robeson.	
Ether Lumber Co.	Montgomery.	5,000
Swannanoa Hotel Co.	Buncombe.	7,000
Rocky Mount Ice Co.	Edgecombe.	18,000
Latta & Martin Pump Co.	Catawba.	24,000
L. Richardson Drug Co.	Guilford.	10,000
Durham Hosiery Mills.	Durham.	60,000
Farmers' Milling Co.	Catawba.	3,500
East Carolina Lumber Co.	Perquimans.	1,000
Wilmington Tariff Association.	New Hanover.	10,000
Irwindale Mining Co.	Cherokee.	36,000
Nantucket Mills.	Rockingham.	25,000
Smithfield Tobacco Warehouse Co.	Johnston.	2,000
Asheville Hardware Co.	Buncombe.	15,000
Smitherman Cotton Mills.	Montgomery.	50,000
Gibsonville Store Co.	Guilford.	5,000
Transylvania Turnpike Co.	Transylvania.	500
Planters' Tobacco Warehouse Co.	Johnston.	5,000
Merchants' Association of Wilmington.	New Hanover.	2,000
Park Manufacturing Company.	Mecklenburg.	25,000
Shelton & Smith Manufacturing Co.	Mecklenburg.	5,000
Fayetteville Cotton, Oil and Fertilizer Co.	Cumberland.	30,000
Columbus Canning Co.	Columbus.	1,000
Albemarle Park Co.	Buncombe.	50,000
Edenton Telephone Co.	Chowan.	15,000
Carteret Ice, Transportation and Storage Co.	Carteret.	13,000
Republic Publishing Co.	Richmond.	1,500

NAMES.	COUNTY.	CAPITAL STOCK.
Gay Lumber Co.	Lenoir	50,000
Winston Agency	Forsyth	1,000
Co-operative Building & Loan Association	New Hanover	50,000
Hanover Seaside Club	New Hanover	
Shelby Tabernacle Co	Cleveland	1,500
Raleigh Brick Co.	Wake	2,000
Eagle Foundry Co.	Guilford	5,000
Hardware Supply Co.	Pasquotank	50,000
Aycock Drug Co.	Franklin	2,500
Southern Ice Co.	Edgecombe	12,500
Almyra Telephone Co.	Johnston	5,000
Moore County Brick Co.	Moore	10,000
Scotland Neck Telephone Co.	Halifax	4,600
M. F. Crawford & Co.	Cumberland	5,000
Cabarrus County Building Loan and Savings Association.	Cabarrus	250,000
First Congregational Church of Sanford	Moore	
Asheville Summer School and Conservatory	Buncombe	3,000
Fayetteville Drug Store	Cumberland	6,000
Society of St. Barnabas	New Hanover	
Apex Canning Co.	Wake	10,000
Washington Gas Co.	Beaufort	40,000
Kings Mountain Telephone Co.	Cleveland	1,000
Norwood Mfg. Co.	Stanly	50,000
Queen City Telephone Co.	Mecklenburg	250,000
Union Church of Jackson Hamlet	Moore	
Camden Telephone Co.	Camden	5,000
Bessemer Telephone Co.	Gaston	750
Glenn Mfg. Co.	Guilford	5,000
Mountain Creek Milling Co.	Catawba	2,750
Niagara Grape and Fruit Co.	Moore	25,000
Brown Bros. Co.	Mitchell	10,000
Greensboro Barrel Crane Co.	Guilford	2,500
Appalachian Land and Lumber Co.	Cherokee	60,000
Lalor Mining Co.	Davidson	100,000
Textile Specialty Co.	Mecklenburg	5,000
Melville Furniture Co.	Alamance	25,000
New Bern Cotton, Oil and Fertilizer Mills	Craven	25,000
Wilmington Colored Educational Institute	New Hanover	
Crown Milling Co.	Randolph	5,000
Planter's Tobacco Warehouse Co.	Wayne	4,000
Southern Optical Co.	Mecklenburg	25,000
China Grove High School	Rowan	5,000
T. J. Basnight Lumber Co.	Hertford	10,000
Tarboro Athletic Association	Edgecombe	450
Piedmont Realty and Guaranty Co.	Guilford	25,000
Carolina Mfg. Co.	Mecklenburg	10,000
H. C. Olive Co.	Wake	2,200
Earl & Wilson Co.	Gaston	10,000
Merchants, Manufacturers and Farmers Bonded Warehouse Co.	Mecklenburg	20,000
Southside Hose Co.	Guilford	1,000
Taylor Place Coal Land Association	Chatham	100,000
Farmer's Alliance Co-operative Association, of Harper's Cross Roads.	Chatham	800

NAMES.	COUNTY.	CAPITAL STOCK.
Penn Lumber Co.	Moore.	25,000
Everett's Lumber Co.	Martin.	25,000
Fayetteville Electro-Gas Co.	Cumberland.	10,000
North Carolina Coal and Coke Co.	Chatham.	100,000
Monroe Telephone Exchange.	Union.	1,000
York Bros & Rodgers.	Mecklenburg.	15,000
National Mfg. Co.	Guilford.	4,800
Edenton Cotton Mills.	Chowan.	8,000
Consolidated Ice Co.	Dare.	5,400
Louisburg Shoe Co.	Franklin.	2,500
Lippards and Shealey Mfg. Co.	Cabarrus.	50,000
East Carolina Truck and Fruit Growers Asso.	New Hanover.	25,000
White's Creek Mining Co.	Burke.	10,000
House, Stoudemire and Parker Co.	Mecklenburg.	2,000
Paragon Pharmacy Co.	Buncombe.	15,000
North Carolina Talc and Mining Co.	Svain.	5,000
Farmers Milling Co.	Wayne.	3,000
Lindsay Investment Co.	Durham.	10,000
E. Peterson Co.	Beaufort.	20,000
Thomasville Telephone Co.	Davidson.	600
Wilmington & Little River Transportation Co.	New Hanover.	5,000
Oriental Academy Co.	Pamlico.	600
Monroe Warehouse Co.	Union.	3,200
Textile Mill Supply Co.	Mecklenburg.	25,000
U. B. Bladock & Co.	Stanly.	6,000
Moore-Zirkle Co.	Mecklenburg.	6,000
Immediate Burial Relief Society.	Craven.	
South Main Sewer Co.	Rowan.	2,000
Crab Tree Creek Mica Co.	Mitchell.	100,000
Goldsboro Hardware Co.	Wayne.	10,000
W. S. Cook Steamboat Co.	Cumberland.	14,000
Tarboro Cotton Warehouse Co.	Edgecombe.	10,000
American Furniture Co.	Davidson.	16,000
Daisy Hosiery Mills.	Alamance.	2,900
Southern Card Clothing and Reed Co.	Mecklenburg.	25,000
Levi Cotton Mills Co.	Rutherford.	20,500
E. M. Andrews Furniture and Music Co.	Mecklenburg.	30,000
Greensboro Iron Co.	Guilford.	185,000
Carolina Gas and Chemical Co.	Beaufort.	20,000
J. A. Wilkinson Lumber Co.	Beaufort.	30,000
Pungo Lumber Co.	Beaufort.	12,000
C. J. Brown & Co.	Moore.	10,000
Hague-McCorkle Dry Goods Co.	Guilford.	40,000
Bobbitt-Wynne Drug Co.	Wake.	10,000
United Gold Fields Corporation.	Stanly.	
Atlantic Yacht Club.	New Hanover.	
Moore County Brick Co.	Moore.	
Wilmington Tariff Association.	New Hanover.	

The four last named were amendments to previous charters.

RAILROAD COMPANIES.

The following railroad companies have filed articles of association in this office during the last two fiscal years :

Old Dominion and Carolina Railroad Company.

Enterprise Land and Improvement Company.

Southeastern Railroad Company.

Raleigh and Cape Fear Railway Company.

East Carolina Railway.

Goldsboro, Snow Hill and Eastern Railroad Company.

Southport Terminal Railroad.

South Carolina and Georgia Extension Railroad Company of North Carolina.

Greateastern Railroad Company.

REDEMPTION OF LAND SOLD FOR TAXES.

Upon this account, my predecessor turned over to me \$385.58, which I have paid into the Treasury.

From the counties of Wake and New Hanover I have had applications to receive money and cancel deeds made to the State, for land sold for taxes, but I have found no authority for so doing, and beg to suggest that some legislation should be had upon this matter. Chapter 591, of the Laws of 1891, is the last legislation that I have been able to find upon this subject, and in that I have not found any authority for receiving such money and cancelling deeds so made to the State.

This is not a matter of very great importance to the State, but it is of sufficient interest to individuals to require consideration.

WAREHOUSE.

I desire specially to suggest that you recommend to the General Assembly the purchase of a suitable piece of ground, and the building of a warehouse for the use of the State. A suitable lot, I presume, could be had near the Supreme Court Building.

The necessity of this is apparant when it is stated that this office, although charged with the care of laws, journals and documents, and the Supreme Court Reports, has no place in which to store the same except as some place, however unsuitable and inconvenient, may be rented. Nor has the State any place for the storing of paper to be used in the public printing. It may be further stated that this office has in its keeping many old maps, books and manuscript papers, which, though seldom demanded, are at least, of historical interest and value, and must be taken care of, for which we have no suitable storage. And what is true of this Department is true also of the other offices in the capitol.

When I came into this office I found some paper, the Supreme Court Reports, the Laws, Journals, etc., stored in a warehouse on Hargett street, at a cost to the State of \$30 a month. This building was wholly unsuitable for the purpose to which it was put, by reason of the fact that it was badly out of repair, and whatever was stored in it suffered damage, not only from bad storage, but also from the weather.

In 1897 I received a proposition from Alfred Williams & Co., booksellers, of this city, to store the Supreme Court Reports free of charge to the State, provided they were given the exclusive sale of the Reports at the discount of 12 1/2 per cent. on the regular price of \$2 per volume, this being the discount allowed to all booksellers in North Carolina, for a number years. Williams & Co., with whom a similar arrangement had existed in former years, were to report monthly the number of volumes sold and make payment to the Secretary of State for the same. The advantage to the State of this arrangement was a better caring for its property, and a saving of \$360 a year on account of rent.

After consultation with the Council of State I entered into this contract. I inventoried and delivered the books to Williams & Co.

Another bookseller of this city, feeling himself aggrieved, though allowed a discount of $6\frac{1}{4}$ per cent. on his orders, and incurring no expense, brought suit to set aside this contract, and the contract was set aside by the courts.

Since that time I have continued the storage of the Supreme Court Reports, and such other books as I could find room for, on the fourth floor of the Fisher Building on Fayetteville street, where the Reports were deposited by Williams & Co., the State paying rent at the rate of \$4 per month for the room, which can be rented another year for \$7 per month.

In removing the Supreme Court Reports from the warehouse on Hargett street I found a lot of unbound volumes of old Reports, of what is known as the Mason Collection. Many of these were so badly damaged as to be utterly worthless. Such of them as were worth binding I had rebound and stored along with the others.

RECEIPTS OF THE OFFICE.

As shown by the Reports of my predecessors, the total payments into the Treasury from this Department amounted for the two years ending the 30th of November, 1892, to \$90,518.19; for the two years ending November 30th, 1894, \$102,398.50; and for the two years ending November 30th, 1896, \$120,970.96. The total receipts and payments into the Treasury from this office, in the last two fiscal years, amount to \$186,539.79, derived from the following sources:

For Insurance 2 per cent. taxes, 1897.....	\$59,661 78	
1898.....	55,398 11	
	<hr/>	\$115,059 89
For Insurance License and other fees		
1897.....	\$28,307 33	
1898.....	29,481 17	
	<hr/>	57,788 50
Sale of Supreme Court Reports..1897.....	\$ 3,133 54	
1898.....	2,624 01	
	<hr/>	5,757 55

Sale of Laws and Journals.....	1897.....	\$ 268 50	
	1898.....	132 16	
		<hr/>	400 66
Land Grants.....	1897.....	\$ 3 964 12	
	1898.....	2,373 01	
		<hr/>	6,337 13
Seal Tax.....	1897.....	\$ 187 65	
	1898.....	109 74	
		<hr/>	297 39
Redemption of property.....	1897.....		386 58
Railroad Corporation Tax.....	1897.....	\$ 150 00	
	1898.....	300 00	
		<hr/>	450 00
Sale of waste paper, etc.....			62 09
		<hr/>	
Making a total of.....			\$186,539 79

There is a prevalent notion, I am told, that the Secretary of State receives, personally, a commission at such per cent. on the money collected from insurance companies for license fees and taxes. Such, however, is not the case. All the money paid by companies for licenses and for taxes on gross premium receipts is paid by the Secretary of State into the Public Treasury.

The emoluments of the Secretary of State, from the days of Col. Saunders until now, have been derived from the following sources: The salary, the commission of 5 per cent. upon the sale of Supreme Court Reports, the commission of 5 per cent. upon the seal tax of the office, the fees for certificates of agency to insurance agents, and for examining and certifying to the Clerks of the Courts the annual statement of insurance companies; and in 1893, the corporation fees were added.

The fees and emoluments of the Secretary of State derived from these sources for the fiscal year ending November 30, 1898, were as follows:

For salary.....	\$2,000 00
Commission on sale Supreme Court Reports.....	142 92
Commission on seals.....	6 56
Corporation fees.....	395 11
Examining and certifying statements and agents' certificates.....	3,615 46
	<hr/>
Making a total of.....	\$6,160 05

Inasmuch as a great deal has been said recently upon a subject not lacking discussion in former years, namely, the creation of a new office of Insurance Commissioner for North Carolina, I may be pardoned for saying a few words upon this point.

If such separate office is established, both the labor and the emoluments of the office of Secretary of State will be greatly lessened. If, therefore, I were to advise the creation of such office, and the transfer of the insurance business from this, I should hardly be credited with sincerity. Under conditions similar to the present, however, this subject was seriously considered by the members of the General Assembly of 1895, with the result that the then Secretary of State was left by that body to the performance of all the duties and the enjoyment of all the emoluments attaching to the office when his term began; and while I am not in a position to ask personal consideration at the hands of the General Assembly, I am of the opinion that every argument considered valid at that time against establishing the office of Insurance Commissioner applies with equal force under existing circumstances.

In 1892, there were 120 companies licensed in the State, and in 1895 there were 119. In 1898 there are 128. There has been, therefore, no great increase in the number of insurance companies in the past six years.

The receipts from the business, it is true, have materially increased, to the great advantage of the State. But this increase of business done, while profiting only the companies and the State, adds neither to the emoluments of this office nor to the work devolving upon it. The labor devolving upon the Secretary of State from an insurance company is entirely independent of the amount of business a company does.

I am inclined to the opinion, furthermore, that the fact of a separate department of insurance cannot be of advantage either to the State of North Carolina, the companies

doing business therein, or to their policy-holders in the State; for the reason that the Secretary of State will be as likely to scrutinize carefully the character of the companies admitted, as another officer charged only with this work, and as likely to exclude unlicensed companies, and to collect faithfully the taxes belonging to the State.

Speaking upon this subject, in his report of December 1, 1896, without expressing an opinion as to what should be done, my predecessor said:

"Much has been said about establishing a separate department of insurance with some other head than the Secretary of State. This course would be more expensive to the State, for it would require at least one clerk to assist the Insurance Commissioner, and you could not diminish the force of this department, for it is necessary for accuracy, in respect of a great part of the work of this department, that there should be two clerks. Besides, there would be the further expense of procuring the proper office in which to conduct the business."

But I am aware that the determination of this matter lies wholly in the wisdom of the General Assembly, and that it will be made, as in past years, without reference to the personal inclinations of the Secretary of State. And whatever course the General Assembly may see fit to pursue in this matter, I desire to express my appreciation of the courteous consideration accorded to me always by the insurance men who have had business with this office.

On coming into this office on the 12th day of January, 1897, I found it advantageous and mutually agreeable to retain for a time the services of Mr. W. P. Batchelor, who had been Chief Clerk in this department some fifteen years. Mr. Batchelor's connection with this department terminated on the 1st of September, 1897, at which time it suited his convenience to retire. He went out, carrying with him the assurance of my friendship and confidence.

Mr. John B. Koonce is now my Chief Clerk, at the salary

of \$1,000 per year. My Assistant Clerk is Mr. D. H. Senter, of Harnett.

Besides the salary of the Chief Clerk, there is an allowance to this department of \$1,000 a year for "extra clerical assistance." Of this sum Mr. Senter receives \$750; Mrs. M. S. Calvert, of Raleigh, a most capable and satisfactory stenographer, \$150 per year. The remainder of the allowance, and considerably more, I have paid out to various persons, for temporary services on occasions when the quantity and character of work on hand was such as to require for its prompt performance additional force.

I have industriously striven to transact the business in all its details with despatch and accuracy; and my highest ambition in the work, which I have found abundant and engrossing, has been to give the public such faithful, efficient and satisfactory service as they are entitled to.

Trusting that this report may be satisfactory, both to you and to the General Assembly, I have the honor to be, with great respect,

Your obedient servant,

Cyrus H. Thompson

Secretary of State.

Photomount
Pamphlet
Binder
Gaylord Bros.
Makers
Syracuse, N. Y.
PAT. JAN 21, 1908

